



## Results of Annual General Meeting and Extension of the Stock Swap Program

April 24, 2023

MIAMI (April 24, 2023) - Carnival Corporation & plc (NYSE/LSE: CCL; NYSE: CUK) held its annual shareholders' meetings last week in Miami, Florida, and has announced that all of the resolutions recommended by the Boards of Directors were passed at the annual general meetings.

The results of the polls conducted at the annual general meetings will be available on the Carnival Corporation & plc website at [www.carnivalcorp.com](http://www.carnivalcorp.com) and [www.carnivalplc.com](http://www.carnivalplc.com). In accordance with Listing Rule 9.6.2R, copies of the resolutions, other than ordinary business, will be submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

As a result of the shareholders approving the Carnival plc general share buyback authority (Resolution 21), Carnival Corporation & plc also announces an extension of the Stock Swap Program (as described below) until April 30, 2024, under the same terms as previously announced.

The Stock Swap Program allows us to realize a net cash benefit when Carnival Corporation common stock is trading at a premium to the price of Carnival plc ordinary shares. Under the Stock Swap Program, we may elect to offer and sell shares of Carnival Corporation common stock at prevailing market prices in ordinary brokers' transactions and purchase an equivalent number of Carnival plc ordinary shares in the UK market. Under the Stock Swap Program effective June 2021, the Boards of Directors authorized the sale of up to \$500 million of shares of Carnival Corporation common stock in the U.S. market and the purchase of an equivalent number of Carnival plc ordinary shares and use the remaining net proceeds, if any, for general corporate purposes.

As previously announced by Carnival Corporation & plc on June 28, 2021, January 31, 2022 and April 11, 2022, Carnival Corporation had filed a prospectus supplement with the United States Securities and Exchange Commission (the "Commission"), under which it may offer and sell shares of its common stock through its agent, BofA Securities, Inc. (the "Agent"), having an aggregate offering price of up to \$500 million, from time to time through an "at-the-market" equity offering program (the "Offering").

All Carnival plc ordinary shares purchased under the Stock Swap Purchase Program will be held by Carnival Corporation in accordance with the terms of the articles of association of Carnival plc and will carry no voting rights for so long as they are held by Carnival Corporation or its subsidiaries. None of the purchased Carnival plc ordinary shares will be cancelled or held as treasury shares.

The Offering has been registered under the Securities Act of 1933, as amended, pursuant to a registration statement on Form S-3 (File Nos. 333-252433 and 333-252433-01) filed by Carnival Corporation and Carnival plc with the Commission on January 26, 2021. The terms of the Offering are described in the prospectus dated January 26, 2021, as supplemented by the prospectus supplement dated June 28, 2021.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any Carnival Corporation common stock under the Selling Agreement (as defined below) nor shall there be any sale of such Carnival Corporation common stock in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. In connection with the Offering, on June 28, 2021, Carnival Corporation and Carnival plc entered into a selling agreement (the "Selling Agreement") with the Agent. The Selling Agreement contains customary representations, covenants and indemnification provisions. A copy of the Selling Agreement is attached as Exhibit 1.1 to the Current Report on Form 8-K filed by Carnival Corporation and Carnival plc with the Commission on June 28, 2021, and the descriptions of the material terms of the Selling Agreement in this Announcement are qualified in their entirety by reference to such Exhibit.

PJT Partners continues serving as independent financial advisor to Carnival Corporation and Carnival plc.

A copy of the prospectus supplement is available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. A copy of the prospectus supplement and the Current Report is also available in the Investor Relations section of the Carnival Corporation & plc website at [www.carnivalcorp.com](http://www.carnivalcorp.com) or [www.carnivalplc.com](http://www.carnivalplc.com), within SEC Filings under the Financial Information section.